

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

United Global Healthcare Fund

(the “Fund”)

Product Type	Unit Trust	Launch Date	<u>Class SGD Acc</u> 21 August 2000 <u>Class USD Dist</u> 1 September 2015 <u>Class A SGD Acc (Hedged), Class A USD Acc, Class A MYR Acc and Class A MYR Acc (Hedged)</u> Not incepted yet
Managers	UOB Asset Management Ltd	Custodian	State Street Bank and Trust Company, acting through its Singapore Branch
Trustee	State Street Trust (SG) Limited	Dealing Frequency	Every Dealing Day
Capital Guaranteed	No	Expense Ratio for the financial year ended 31 December 2017	<u>Class SGD Acc</u> 2.14% <u>Class USD Dist</u> 2.11% <u>Class A SGD Acc (Hedged), Class A USD Acc, Class A MYR Acc and Class A MYR Acc (Hedged)</u> Not incepted as at 31 December 2017.

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

The Fund is only suitable for investors who:

- seek long term capital growth;
- are looking for exposure to the healthcare industry; and
- are comfortable with the volatility and risk of a global equity fund which invests in this industry.

Further Information
Refer to Para 8.4 on Pg 6 of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a unit trust constituted in Singapore that aims to provide you with long term capital growth by investing in securities issued by companies principally involved in the development, production or distribution of products, equipment and/or services related to healthcare, in any part of the world.
- In relation to the Class SGD Acc Units, the Class A SGD Acc (Hedged) Units, the Class A USD Acc Units, the Class A MYR Acc Units and the Class A MYR Acc (Hedged) Units, we currently do not intend to make any distributions.

Refer to Para 8.1 and 8.3 on Pg 5 and 6 of the Prospectus for further information on features of the product.

¹ The Prospectus is available at our operating office at 80 Raffles Place, 3rd Storey, UOB Plaza 2, Singapore 048624 or through our authorised agents or distributors during normal business hours, or through our website at uobam.com.sg.

<ul style="list-style-type: none"> • In relation to the Class USD Dist Units, Holders may receive regular distributions. • The making of distributions is at our absolute discretion and is not guaranteed and may have the effect of lowering the relevant Class' NAV. 	
Investment Strategy	
<ul style="list-style-type: none"> • The Fund's investments would include investing in sub-sectors of the healthcare industry such as medical products, health services, major pharmaceuticals, specialty major pharmaceuticals, and specialty pharmaceuticals (e.g. non-prescription drugs, biotech, animal). • The Fund will have an orientation towards fundamental analysis and maintain a long-term investment horizon. Capital appreciation will be emphasised. • The focus of the Fund's investment process is stock selection through in-depth fundamental analysis. The Fund seeks investment opportunities created by new product development, the continuing trend towards consolidation, and the continuing changes in the health care market created by regulatory and political changes. Key factors for the Fund's bottom-up security analysis are a company's business prospects, new product outlook, corporate strategy, and competitive position. • The Fund's industry weightings are primarily a result of the stock selection process. Portfolio assets may be shifted opportunistically into those health care industries that have better potential for future performance. • The Fund generally will not initiate new positions in the smallest market capitalisation companies in the health care sector. The market cap floor will typically be in the range of US\$1 billion to US\$1.5 billion but may fluctuate outside this range as market conditions shift over time. <p><i>The Fund may use or invest in FDIs for the purposes of hedging existing positions in a portfolio, for efficient portfolio management or a combination of both purposes.</i></p>	Refer to Para 8.2, 8.7 and 11.2.4 on Pg 5, 7 and 11 of the Prospectus for further information on the investment focus and approach of the Fund and its exposure to FDIs.
Parties Involved	
<p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> • The Managers are UOB Asset Management Ltd. • The Trustee is State Street Trust (SG) Limited. • The Custodian/registrar is State Street Bank and Trust Company, acting through its Singapore Branch. • The investment sub-manager of the Fund is Wellington Management Singapore Pte Ltd (the "Sub-Manager"). The Sub-Manager has subcontracted all of its investment sub-management function for the Fund to its affiliate, Wellington Management Company LLP. 	Refer to Para 2, 3, 4 and 5 on Pg 2, 3 and 4 of the Prospectus for further information on these entities.
KEY RISKS	
<p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</p> <p>The value of the Fund and its distributions (if any) may rise or fall. These risk factors may cause you to lose some or all of your investment:</p>	Refer to Para 11.1 and 11.2 on Pg 10 of the Prospectus for further information on risks of the product.
Market and Credit Risks	
<ul style="list-style-type: none"> • You are exposed to market risk in the global markets. <ul style="list-style-type: none"> o Prices of securities that the Fund invests in may be affected by changes in economic conditions, interest rates and the market's perception of the securities which in turn may affect the value of your investment. 	
Liquidity Risks	
<ul style="list-style-type: none"> • The Fund is not listed and you can redeem only on Dealing Days. <ul style="list-style-type: none"> o There is no secondary market for the Fund. All realisation forms should be submitted to our authorised agents or distributors. • You are exposed to liquidity risk. <ul style="list-style-type: none"> o Investments by the Fund in some Asian and/or emerging markets often involve a greater degree of risk due to the nature of such markets which do not have fully developed services such as custodian and settlement services often taken for granted in more developed markets. There may be a greater degree of volatility in such markets because of the speculative element, significant retail participation and the lack of liquidity. 	

Product-Specific Risks							
<ul style="list-style-type: none"> • You are exposed to a sectoral fund. <ul style="list-style-type: none"> o Investments in single sector funds may present greater opportunities and potential for capital appreciation, but may be subject to higher risks as they may be less diversified than investments in multi-sector funds. • You are exposed to the risk of investments in healthcare securities. <ul style="list-style-type: none"> o Equity shares of global healthcare companies will fluctuate in value due to market conditions, currency values, economic, political and other factors. Such fluctuations may be substantial and may be greater than the fluctuation in values of shares of portfolios with broader industry diversification. • You are exposed to political risk. <ul style="list-style-type: none"> o The Fund's investments may be adversely affected by political instability as well as exchange controls, changes in taxation, foreign investment policies, restrictions on repatriation of investments and other restrictions and controls which may be imposed by the relevant authorities in the relevant countries. • You are exposed to derivatives risk. <ul style="list-style-type: none"> o The Fund may use or invest in FDIs including but not limited to, foreign exchange forward contracts and equity index future contracts. An investment in a FDI may require the deposit of initial margin and additional deposit of margin on short notice if the market moves against the investment position. If the required margin is not provided in time, the investment may be liquidated at a loss. Therefore, it is essential that such investments in FDIs are monitored closely. We have the controls for investments in FDIs and have in place systems to monitor the derivative positions of the Fund. • You are exposed to foreign exchange and currency risk. <ul style="list-style-type: none"> o Where the Fund makes investments which are denominated in foreign currencies, fluctuations in the exchange rates of the currency or currencies in which the underlying assets of the Fund are denominated against the Fund's base currency (Singapore dollar) and/or the denominated currency of the relevant Class may affect the value of the relevant Units. The foreign currency exposure of the Fund or the relevant Class may not be fully hedged depending on the circumstances of each case, including the outlook on the relevant currency, the hedging costs and the market liquidity of the relevant currency. o In the case of Hedged Classes, we currently adopt a passive hedging policy. Notwithstanding the above, we retain the discretion to adopt any other hedging policy as we may determine from time to time. There can be no guarantee that the hedging strategy applied in a Hedged Class will entirely eliminate the adverse effects of changes in exchange rates. • You are exposed to risk relating to distributions. <ul style="list-style-type: none"> o Dividend/interest income of the relevant Distribution Class of the Fund may be adversely affected by events such as (but not limited to) investee entities suffering unexpected losses and/or paying lower than expected dividends, and adverse currency exchange rate fluctuations. Distributions made from capital may reduce the relevant Holder's original investment and result in reduced future returns. Payment of distributions (whether out of income, capital gains, capital or otherwise) may have the effect of lowering the NAV of the relevant Class. • Other risks to your investment include small capitalisation companies risk, broker risk, counterparty risk, investment management risk and risk of using rating agencies and other third parties. 							
FEES AND CHARGES							
<p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?</p> <p><u>Payable directly by you</u></p> <ul style="list-style-type: none"> • You will need to pay the following fees and charges as a percentage of your gross investment sum: <table border="1"> <tr> <td>Subscription Fee</td><td>Currently 5%; Maximum 5%.</td></tr> <tr> <td>Realisation charge</td><td>Currently nil; Maximum 2%.</td></tr> <tr> <td>Switching fee</td><td>Currently 1%.</td></tr> </table> <ul style="list-style-type: none"> • Our authorised agents and distributors through whom you subscribe for Units may impose other fees and charges that are not disclosed in the Prospectus. You should check with the relevant authorised agents or distributors on such fees and charges, if any. 	Subscription Fee	Currently 5%; Maximum 5%.	Realisation charge	Currently nil; Maximum 2%.	Switching fee	Currently 1%.	<p>Refer to Para 10 on Pg 9 of the Prospectus for further information on fees and charges.</p>
Subscription Fee	Currently 5%; Maximum 5%.						
Realisation charge	Currently nil; Maximum 2%.						
Switching fee	Currently 1%.						

Payable by the Fund from invested proceeds

- The Fund will pay the following fees and charges to the Managers, Trustee and other parties:

Management fee	Currently 1.75% p.a.; Maximum 2% p.a.
Trustee fee	Currently not more than 0.05% p.a. (subject always to a minimum of S\$5,000 p.a.); Maximum 0.2% p.a.
Registrar and transfer agent fee	Currently 0.125% p.a., subject to a minimum of S\$15,000 and a maximum of S\$25,000.
Valuation and accounting fee	0.2% p.a.
Audit fee, custodian fee, transaction costs and other fees and charges	Subject to agreement with the relevant parties. Each of the fees and charges may amount to or exceed 0.1% p.a., depending on the proportion that it bears to the Fund's NAV.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

Prices of Units will generally be published 2 Business Days after the relevant Dealing Day in local or foreign publications such as The Straits Times and The Business Times, and on our website at uobam.com.sg or any other website designated by us. Prices may also be obtained from our authorised agents and distributors or by calling our hotline from 8 a.m. to 8 p.m. daily (Singapore time).

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the Fund on any Dealing Day by submitting a realisation form to the authorised agent or distributor of the Managers through whom your Units were originally purchased. If applicable to you and you wish to exit the Fund within the cancellation period of 7 calendar days from the time of your subscription, you may do so by submitting a cancellation form and you will not incur the Subscription Fee and fees stated above. However you will have to take the risk of any price changes in the NAV of the relevant Class since your subscription and pay any bank charges, administrative or other fees imposed by the relevant authorised agent or distributor.
- We may limit the total number of Units which Holders may realise in the Fund or any Class and which we are entitled to have cancelled on any Dealing Day to 10% of the total number of Units in the Fund or the relevant Class then in issue.
- You will normally receive the realisation proceeds within 7 Business Days from the Dealing Day on which your realisation form is received and accepted.
- The realisation price of your Units is determined as follows:
 - If you submit the realisation form by 3 p.m. Singapore time on a Dealing Day, you will be paid a price based on the NAV of the relevant Class as at the Valuation Point of that Dealing Day.
 - If you submit the realisation form after 3 p.m. Singapore time on a Dealing Day or on a day not being a Dealing Day, you will be paid a price based on the NAV of the relevant Class as at the Valuation Point of the next Dealing Day.
- The net realisation proceeds that you will receive will be the realisation price of the relevant Class multiplied by the number of Units realised, less any charges. An example is as follows:

1,000.00 Units	x	S\$0.950	=	S\$950.00
Your realisation request		Notional realisation price		Gross realisation proceeds
S\$950.00	–	S\$0.00	=	S\$950.00
Gross realisation proceeds		Realisation charge (0%)		Net realisation proceeds

Refer to Para 12.7, 14 and 16 on Pgs 17, 18 and 22 of the Prospectus for further information on valuation and exiting from the product.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

UOB Asset Management Ltd

Hotline No: 1800 22 22 228
 Operating hours: From 8 a.m. to 8 p.m. daily Singapore time
 Fax No.: 6532 3868
 E-mail: uobam@uobgroup.com

APPENDIX: GLOSSARY OF TERMS		
Business Day:	Any day (other than a Saturday, Sunday or a gazetted public holiday) on which commercial banks are open for business in Singapore or any other day as the Managers and the Trustee may agree in writing.	
Class:	A class of Units.	
Dealing Day:	In connection with the issuance, cancellation, valuation and realisation of Units means every Business Day or such other day as provided in the Deed.	
Deed:	The trust deed of the Fund, as amended.	
Deposited Property	All the assets, including Cash (as defined in the Deed), for the time being held or deemed to be held upon the trusts of the Deed excluding any amount for the time being standing to the credit of the Distribution Account (as defined in the Deed).	
Distribution Class	A Class for which distributions are declared and paid to the Holders in accordance with the applicable distribution policies of that Class.	
FDIs or derivatives:	Financial derivative instruments.	
Hedged Class:	A Class to which a currency hedging strategy is applied.	
Holder:	A unitholder of the Fund.	
Launch Date:	For the purposes of this Product Highlights Sheet only, means the inception date of the relevant Class.	
NAV:	Net asset value.	
Units:	Units of a Class or all Classes (as the context requires).	
Valuation Point:	The close of business of the last relevant market in relation to the relevant Dealing Day on which the value of the Deposited Property of the Fund or a Class of the Fund is to be determined or such other time as the Managers may with the prior approval of the Trustee determine and the Trustee shall determine if Holders should be informed of such change.	